

Message Text

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TO AMEMBASSY ANKARA IMMEDIATE

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AMEMBASSY MADRID IMMEDIATE

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AMEMBASSY PARIS IMMEDIATE

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AMEMBASSY STOCKHOLM IMMEDIATE

AMEMBASSY TOKYO IMMEDIATE

AMEMBASSY ROME IMMEDIATE

AMEMBASSY VIENNA IMMEDIATE
USMISSION OECD PARIS IMMEDIATE
USMISSION EC BRUSSELS IMMEDIATE

C O N F I D E N T I A L STATE 005853

E.O. 11652: GDS
TAGS: ENGR
SUBJECT: IEA PAPER ON PRODUCER COUNTRY INVESTMENTS; AND
FORUM FOR CONSIDERATION OF FINANCIAL ISSUES

REFERENCES: (A) COPENHAGEN 44 (NOTAL), (B) OECD PARIS 30755

1. AT DECEMBER 18-19 MEETING OF IEA GOVERNING BOARD (GB) U.S. DEL, DURING DISCUSSION OF MANDATE FOR STANDING GROUP ON RELATIONS WITH PRODUCER AND OTHER CONSUMER COUNTRIES (SPC), RAISED QUESTION OF INCLUSION OF FINANCIAL ISSUES RELATING TO ABSORPTIVE CAPACITY AND ACCELERATED INDUSTRIALIZATION OF PRODUCERS AND THEIR INVESTMENTS IN CONSUMER COUNTRIES. PARA 4A OF OECD DOCUMENT IEA/GB(74)11 STATES THAT THE GB "AGREED ... THAT THE U.S. DELEGATION WOULD PRODUCE A PAPER ON PRODUCER COUNTRY INVESTMENTS AS EARLY AS POSSIBLE IN ADVANCE OF THE MEETING AS PRACTICABLE, AND DELEGATIONS WOULD BE PREPARED TO DISCUSS THIS TOPIC AT THE MEETING ..." (OF SPC SCHEDULED FOR JANUARY 14-16) REF B REPORTED THIS AND OTHER GB CONCLUSIONS ON RELATED ISSUES. REF A CONVEYED A QUERY FROM A DANISH OFFICIAL ON THE STATUS OF THE "U.S. PAPER".

2. AFTER FURTHER CONSIDERATION, USG HAS CONCLUDED THAT IT WOULD NOT BE APPROPRIATE TO DISCUSS FINANCIAL ISSUES IN SPC AT THIS TIME. CONSEQUENTLY, THE U.S. DOES NOT RPT NOT PLAN TO PROVIDE A PAPER TO THIS FORUM. SINCE DISCUSSION OF U.S.

PAPER WAS ONLY REASON FOR INCLUSION OF FINANCIAL EXPERTS IN DELEGATIONS, WE DO NOT NOW PLAN TO INCLUDE FINANCIAL EXPERT IN U.S. DELEGATION.
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3. WE BELIEVE THAT THE BEST WAY TO HANDLE FINANCIAL ISSUES RELATED TO IEA WORK WILL BE THE ESTABLISHMENT OF AN AD HOC GROUP ALONGSIDE THE FOUR EXISTING STANDING GROUPS. PRESUMABLY, THE APPROPRIATE FORUM FOR DETERMINING THIS ORGANIZATIONAL QUESTION WOULD BE THE GOVERNING BOARD WHICH IS NEXT SCHEDULED TO MEET ON FEBRUARY 5-7.

4. PRINCIPAL FINANCIAL ISSUES RELEVANT TO PRODUCER-
CONSUMER CONFERENCE PARALLEL THOSE RELATING TO OECD SAFETY

NET PROPOSAL NOW BEING CONSIDERED BY GROUP OF TEN. IT NOW SEEMS LIKELY THAT, FOLLOWING CONSOLIDATION BY G-10 NEXT WEEK, DISCUSSION OF SAFETY NET ISSUES WILL MOVE TO WIDER FORUM UNDER OECD AUSPICES. WOULD BE LOGICAL ARRANGE THAT AD HOC GROUP UNDER IEA PARALLEL GROUP HANDLING OECD SAFETY NET ISSUES, PERHAPS WITH BASICALLY SAME PERSONNEL, THOUGH WITH SOME DIFFERENCES IN COUNTRY PARTICIPATION.

5. ACTION ADDRESSEES SHOULD INFORM NATIONAL DELEGATES TO IEA OF U.S. POSITION AND VIEWS OUTLINED ABOVE AND REPORT ANY REACTIONS. U.S. MISSION OECD SHOULD INFORM APPROPRIATE SECRETARIAT OFFICIALS. MISSION SHOULD EXPLORE WITH SECRETARIAT DESIRABILITY OF AMENDMENT OF DRAFT CONCLUSIONS IN IEA/GB(74)11 NOTING THAT AFTER MEETING U.S. DECIDED NOT TO SUBMIT SUCH A PAPER AND TO RAISE THIS QUESTION FOR DISCUSSION AT NEXT GOVERNING BOARD MEETING. KISSINGER

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